Teachers Building Society
Opening doors for teachers. Since 1966

Bonus Savings Account for Everyone (Issue 1)

4.50% Gross p.a./AER (variable base + fixed bonus)

What is the interest rate?	Gross* p.a./ AER** variable/fixed**: 4.50%** **(comprised of variable rate + fixed bonus as shown below)**
	Gross p.a./AER variable: **2.45% base interest rate** Gross p.a./AER fixed: **+ 2.05% bonus interest rate fixed for 12 months from initial deposit**
	Interest is calculated daily and paid on the anniversary of your account opening. After 12 months, your rate will switch to that of the variable base interest rate on this account at that time. If your balance falls below the minimum operating amount of £10,000, the interest rate payable on the remaining balance for that calendar year will be equivalent to the Society's Extra Ordinary Account rate: gross p.a./AER variable: **1.25%.** If you increase your balance above the £10,000 threshold within the 12-month period, the variable base rate and fixed bonus rate will be reapplied to your investment for the remainder of that 12-month period.
Can Teachers Building Society change the interest rate?	The base interest rate of 2.45% gross p.a. for this account is variable, meaning that it can be changed at any time in accordance with Section 6 of the Savings Account General Terms and Conditions. The bonus interest rate will remain at 2.05% AER fixed for the 12-month term.
What would the estimated balance be after 12 months based on a £10,000.00 deposit?	**With bonus:** The estimated balance after 12 months based on a £10,000.00 deposit would be £10,450.00. This amount is based on no changes to the variable rate and the assumption that all terms and conditions for the account are met.
	Without bonus: The estimated balance after 12 months based on a £10,000.00 deposit would be £10,245.00. This amount is based on no changes to the variable rate and the assumption that all terms and conditions for the account are met.
How do I open and manage my account?	**Opening your account:** • The minimum opening and operating balance for this account is £10,000 • The maximum balance for this account is £250,000. No further deposits will be accepted over this limit. • Please note: this account does not allow transfers in from existing Teachers Building Society accounts • You can open this account by completing the online application form. We will then contact you with instructions on how to make your initial payment by bank transfer. • If you are not happy with your new account, you can switch to another available account within 14 days, or have your money returned with interest. • If the account is being opened via bank transfer, it is a condition of the account that the funds being used to open the account are received from the nominated bank account detailed on the application form and that this account belongs to the account holder/s **Managing your account:** • This account can be operated online or by phone • To access our “MyAccounts” online service please visit www.teachersbs.co.uk/my-accounts and follow the registration process

Can I withdraw my money?	Withdrawals may be made at any time and without notice. When you wish to make a withdrawal, you can log into your 'My Accounts' service or contact us via telephone to request the funds. If your account with us is a joint account, either party may request withdrawals by telephone. The Society will then transfer the money to your nominated account by the Faster Payments Service. Your funds will then be available to you on the next working day, so please take this into account when making a withdrawal (this is not suitable if you think you may need the money on the same day).
Will I get charged to operate my account?	The normal day-to-day operation of your account is free of charge. However, there are some additional services that we may charge you for. These are as follows: • Withdrawals by telegraphic transfer. If you ask us to transfer money to your bank as a same day transfer - £25.00 • Unpaid/returned cheques: If your bank or cheque issuer does not honour your cheque and we reverse the payment from your account - £7.00
Additional information	• Daily interest • Interest paid annually on the anniversary of your account opening • This product may be withdrawn at any time and without notice • Only one account permitted per person

Important Information

*The gross rate is the contractual rate of interest payable before the deduction of income tax at the rate specified by law (the "specified rate").
**The AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.
The maximum holding permitted across all accounts is £1.5m exclusive of accrued interest.

Talk to us

If you aren't happy with our service, we have an internal complaints procedure. For more information about the process, please visit www.teachersbuildingsociety.co.uk/help-me/feedback. For further help you can call us on 0800 783 2367, email us on complaints@teachersbs.co.uk or write to us at Teachers Building Society, Allenview House, Hanham Road, Wimborne, Dorset, BH21 1AG. The Financial Ombudsman Service provides a free and independent service for consumers and can be contacted at The Financial Ombudsman Service, Exchange Tower, London E14 9SR. Telephone: 0800 023 4567 or visit financial-ombudsman.org.uk.

This is a limited issue account and could be withdrawn at any time without notice. This leaflet forms part of the Terms and Conditions of the Bonus Savings Account for Everyone (Issue 1). Please ensure that you read the Society's Savings Account General Terms and Conditions that apply to this account.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Register no 156580).